

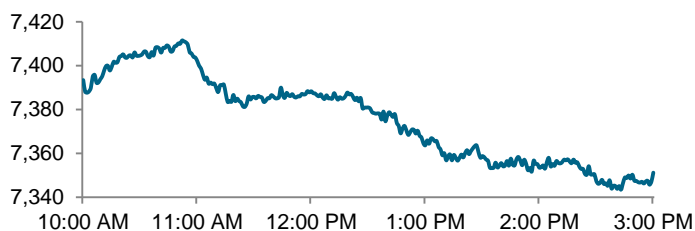
DAILY MARKETS OVERVIEW

السعودي الفرنسي كابيتال
Saudi Fransi Capital
تميز في الخدمة، تفوق في الأداء



SEPTEMBER 20, 2017

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	7,351	-0.6	-0.3	2.0	17.9
Saudi (NOMU)	3,421	-0.3	0.8	NA	NA
Energy	4,115	-0.6	-0.4	-17.3	16.0
Materials	4,868	-0.7	-0.2	-2.3	20.0
Capital Goods	4,378	-0.7	0.3	-12.3	NA
Com. & Prof. Svc	4,638	-0.5	-0.1	-8.1	40.7
Transportation	4,038	-0.3	-0.2	-20.8	12.7
Cons. Durables & Apparel	4,485	-0.6	-0.1	-3.5	NA
Consumer Services	4,480	-0.4	-0.3	-7.3	13.1
Media	8,880	-2.7	-3.2	73.4	NA
Retailing	6,182	-0.2	1.1	25.9	24.8
Food & Staples Retailing	5,727	-0.7	-1.5	13.3	24.7
Food & Beverages	5,378	0.2	0.0	9.7	NA
Health Care Equipment	4,692	0.0	-0.9	-6.5	21.4
Pharma, Biotech & Life Science	4,485	-0.4	0.1	-16.7	11.3
Banks	5,624	-0.7	-0.2	10.6	11.9
Diversified Financials	4,632	-1.1	-1.7	-7.1	NA
Insurance	5,071	-0.2	-0.5	3.2	15.6
Telecommunication	4,610	0.2	-1.1	-7.8	15.7
Utilities	5,122	-0.1	1.5	5.4	11.0
REITs	5,654	-0.8	-0.5	13.1	22.0
Real Estate	4,541	-1.0	-1.5	-9.5	NA

Sources: Bloomberg, Reuters

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Zahrat Al Waha for Trading Co.	54.32	7.4%	291.8
Al-Ahlia Insurance Co.	12.44	3.0%	5.9
National Agriculture Development Co.	30.60	2.2%	19.0
Allied Cooperative Insurance Group	17.98	1.6%	15.1
Red Sea International Co.	19.72	1.5%	17.5

Source: Tadawul

Upcoming General Assembly Meetings

Company	Proposed Date
The Mediterranean and Gulf Insurance and Reinsurance Co.	22-Sep-17
Saudi Vitrified Clay Pipes Co.	24-Sep-17
Emaar The Economic City	25-Sep-17
Etihad Atheeb Telecommunication Co.	26-Sep-17
Saudi British Bank	27-Sep-17
Malath Cooperative Insurance and Reinsurance Co.	28-Sep-17

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of September 20, 2017
(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- The TASI ended 0.6% lower to close at 7,351 on Tuesday. The NOMU closed 0.3% lower to close at 3,421. TASI traded value totaled SAR 3.0bn and averaged SAR 2.8bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 50.2% of the daily traded value.
- Banks and Materials both ended 0.7% lower. Telecom closed 0.2% higher. Telecom and Food & Beverages (up 0.2%) were the best performers. Among stocks, Zahrat Al Waha for Trading Co. (3007/OASIS AB), Al-Ahlia Insurance Co. (8140/ALAHLIA AB), and National Agriculture Development Co. (6010/NADEC AB) led gainers.
- The Ministry of Finance stated that the domestic sukuk issue worth SAR 7bn (USD 1.9bn) received over SAR 24bn (USD 6.4bn) worth of bids from investors. The issue raised SAR 2.4bn (USD 640mn) from a five-year tranche, SAR 3.9bn (USD 1bn) from a seven-year tranche, and SAR 700mn (USD 187mn) from a 10-year tranche. (Source: Gulf Base)
- According to data from the Joint Organizations Data Initiative (JODI), crude oil exports fell 3% M/M to 6.7mn barrels per day in July, the lowest in 35 months. (Source: Argam)
- According to the Saudi Press Agency, the Minister of Environment, Water, and Agriculture signed 8 deals worth SAR 158mn (USD 42.1mn) for sanitation and water services. The deal comprises of a three-year maintenance and operation contract for the Ministry's IT environment at a total value of SAR 38mn (USD 10.1mn). (Source: Mubasher)
- Citing the Managing Director of ACWA Power, Reuters reported that the company plans to buy one or two bundles of power generation assets from Saudi Electricity Co. (5110/SECO AB) to boost investments in its home market. He added that the former would also launch an initial public offering late 2018. (Source: Argam)
- National Commercial Bank (1180/NCB AB) provided SAR 27bn (USD 7.2bn) loans to finance small and medium-sized enterprises (SMEs) in 2016, according to the bank's acting CEO and Chairman for SMEs. (Source: Mubasher)
- Riyad REIT Fund (4330/Riyad REIT AB) announced the submission of a request with the Capital Market Authority to raise the fund size through cash and in-kind. (Source: Tadawul)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Middle East Specialized Cables Co.	9.10	-3.1%	17.4
Saudi Printing & Packaging Co.	22.99	-3.0%	19.4
City Cement Co.	10.57	-2.8%	7.5
Saudi Research and Marketing Group	70.49	-2.7%	15.6
Saudi Marketing Co.	27.61	-2.6%	9.3

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Alinma Bank	17.84	-1.7%	536.3
Saudi Basic Industries Corp.	101.19	-0.3%	337.8
Zahrat Al Waha for Trading Co.	54.32	7.4%	291.8
Al Rajhi Bank	68.68	-0.8%	263.8
Saudi Enaya Cooperative Insurance Co.	24.96	1.2%	84.7

Source: Tadawul

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SEPTEMBER 20, 2017

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,655	-0.1	-0.1	3.5	24.2
Abu Dhabi (ADX)	4,464	0.2	-0.4	-1.8	16.4
Kuwait (KSE)	6,893	0.0	-0.3	19.9	18.3
Qatar (QE)	8,289	0.1	-1.4	-20.6	14.3
Oman (MSM)	4,998	0.2	-0.1	-13.6	11.6
Bahrain (BSE)	1,303	0.3	-0.1	6.7	7.7
DJMENA Index	533	-0.3	-0.3	2.5	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,507	0.1	0.3	12.0	21.5
US (NASDAQ 100)	6,461	0.1	0.2	20.0	24.6
UK (FTSE 100)	7,275	0.3	0.8	1.9	24.6
Germany (DAX)	12,562	0.0	0.3	9.7	17.5
France (CAC 40)	5,237	0.2	0.5	7.7	18.2
Russia (MICEX)	2,049	-0.5	-0.2	-7.1	7.3
Japan (Nikkei)	20,299	2.0	2.0	6.0	18.3
Hong Kong (HSI)	28,051	-0.4	0.9	27.5	14.0
South Korea (KOSPI)	2,416	-0.1	1.3	19.2	11.6
China (SHCOMP)	3,357	-0.2	0.1	8.2	17.6
India (NIFTY)	10,148	-0.1	0.6	24.0	23.7
Brazil (IBOV)	75,974	0.0	0.3	26.1	23.7
Turkey (BIST 100)	1,04,918	-1.5	-2.6	34.3	10.2
Egypt (EGX30)	13,730	1.0	0.9	11.2	9.7
MSCI Emerging Markets	1,110	-0.3	0.7	28.7	16.2
MSCI World	1,996	0.3	0.4	14.0	21.0

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	55.1	-0.6	-0.9	-3.0	20.2
Natural Gas (\$/mmbtu)	3.1	-0.8	3.2	-12.5	0.3
Gold (\$/oz)	1,311	0.3	-0.7	13.8	-0.3
Silver (\$/oz)	17.3	0.6	-1.5	8.8	-10.1
Platinum (\$/oz)	952	-1.0	-1.8	5.4	-7.5
Copper (\$/t)	6,488	0.2	0.4	17.5	36.0
Zinc (\$/t)	3,125	-0.1	2.7	22.2	36.6
Lead (\$/mt)	2,381	0.5	2.8	19.9	21.9
Wheat (\$/bu)	443	-0.1	-1.3	-4.7	-8.2
Corn (\$/bu)	348	-0.9	-1.8	-8.4	-8.4
Sugar (\$/lb)	14.4	-3.7	-5.3	-22.7	-28.4

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	1.33	0.00	0.33	0.00
Saudi Arabia	1.79	0.00	-0.24	0.47
UAE	1.55	0.00	0.08	0.23
Kuwait	1.75	0.00	0.31	0.43
Qatar	2.48	0.05	0.70	1.16
Bahrain	2.45	0.00	0.35	1.13

Source: Reuters

NOTES: (1) Prices updated as of September 20, 2017 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable

GCC & Global Markets Update

- US markets ended in green on Tuesday. The S&P 500 and NASDAQ both closed 0.1% higher. Dow Jones Industrial ended 0.2% higher. In Europe, the UK closed 0.3% higher while Germany ended flat and France gained 0.2%.
- Asian markets are trading in green on Wednesday. China is up by 0.2% while Japan is trading flat. South Korea is trading flat as well while Hong Kong is up by 0.2%. India is trading 0.1% higher in morning trade.
- GCC markets ended in green, except for Dubai, on Tuesday. Dubai closed 0.1% lower while Abu Dhabi closed 0.2% higher. Kuwait ended flat while Qatar ended 0.1% higher. Oman and Bahrain gained 0.2% and 0.3% respectively.
- According to the Central Bank of Oman's latest monthly report, the total credit given by the country's banks rose 6.1% Y/Y to OMR 22.8bn (USD 59.2bn) by the end of July. Credit to the private sector increased by 6.8% to OMR 20.6bn (USD 53.5bn). Total deposits with banks grew 6.0% Y/Y to OMR 21.6bn (USD 56.1bn). Private sector deposits rose 4.3% to OMR 13.7bn (USD 35.6bn). (Source: Gulf Base)
- According to the Federation of UAE Chambers of Commerce and Industry, the total value of trade between Iraq and the UAE reached AED 26bn (USD 7.1bn) in 2016 with re-exports representing AED 12.3bn (USD 3.3bn) of the total value of trade. Accordingly, Iraq is one of the key export markets for the UAE. (Source: Trade Arabia)
- Dubai Multi Commodity Centre (DMCC) signed a memorandum of understanding with Xi'an International Trade and Logistic Park to enable businesses in China and the UAE to expand into new markets as well as organizing economic delegations and joint trade missions. (Source: Trade Arabia)
- Rotana Hotel Group announced it would invest AED 12bn (USD 3.3bn) in 49 new hotels to be opened inside and outside the UAE in the next three years. 15 hotels would be opened in the UAE of which three would be opened in Abu Dhabi and one in Dubai. (Source: Mubasher)
- Duqm Refinery and Petrochemicals Industries Company awarded an engineering, procurement, and construction (EPC) contract for the Duqm refinery project in Oman to a consortium of Saipem SpA (SPM IM) and Chicago Bridge & Iron Co (CBI US) received. (Source: Trade Arabia)
- NBK Capital Partners successfully closed NBK Capital Partners Mezzanine Fund II, its second mezzanine fund, with USD 160mn (AED 588mn) in capital commitments. (Source: Mubasher)
- Dubai-based FIVE Holdings announced that it repaid its AED 1.1bn (USD 299mn) loan, borrowed to finance the construction of its FIVE Jumeirah Village Dubai and FIVE Palm Jumeirah projects, 13 months ahead of schedule. (Source: Arabian Business)

Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended September 15 (prior: 5.9mn barrels) will be announced today. (Source: Econoday)
- Change in UK's Retail Sales for the month of August 2017 (prior: 0.3% M/M, 1.3% Y/Y) will be announced today. (Source: Econoday)
- US jobless claims for the week ended September 16 (prior: 284K; consensus: 303K) will be announced tomorrow. (Source: Econoday)

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20 SEPTEMBER 2017

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